

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

SECURITIES INVESTOR PROTECTION
CORPORATION,

Plaintiff-Applicant,

v.

BERNARD L. MADOFF INVESTMENT
SECURITIES LLC,

Defendant.

In re:

BERNARD L. MADOFF,

Debtor.

IRVING H. PICARD, Trustee for the
Substantively Consolidated SIPA Liquidation
of Bernard L. Madoff Investment Securities
LLC and the Chapter 7 Estate of Bernard L.
Madoff,

Plaintiff,

v.

STANDARD CHARTERED FINANCIAL
SERVICES (LUXEMBOURG) S.A. (f/k/a
AMERICAN EXPRESS FINANCIAL
SERVICES (LUXEMBOURG) S.A. and f/k/a
AMERICAN EXPRESS BANK
(LUXEMBOURG) S.A.), as represented by its
Liquidator HANSPETER KRÄMER,
HANSPETER KRÄMER, in his capacities as
liquidator and representative of STANDARD
CHARTERED FINANCIAL SERVICES
(LUXEMBOURG) S.A.,

STANDARD CHARTERED BANK
INTERNATIONAL (AMERICAS) LTD.,
f/k/a AMERICAN EXPRESS BANK
INTERNATIONAL, and STANDARD
CHARTERED INTERNATIONAL (USA)
LTD., and f/k/a AMERICAN EXPRESS
BANK LTD.,

Defendants.

Adv. Pro. No. 08-01789 (CGM)

SIPA Liquidation

(Substantively Consolidated)

Adv. Pro. No. 12-01565 (CGM)

STIPULATION AND ORDER

Plaintiff Irving H. Picard (the “Trustee”), trustee for the substantively consolidated liquidation proceeding of Bernard L. Madoff Investment Securities LLC under the Securities Investor Protection Act, 15 U.S.C. §§ 78aaa–*lll*, and the chapter 7 estate of Bernard L. Madoff, and defendants Standard Chartered Financial Services (Luxembourg) S.A. (formerly known as American Express Financial Services (Luxembourg) S.A. and before that, known as American Express Bank (Luxembourg) S.A.) (defined together as “AEB Lux”); Standard Chartered Bank International (Americas) Ltd. (formerly known as American Express Bank International) (defined together as “AEB Miami”); and Standard Chartered International (USA) Ltd. (formerly known as American Express Bank Ltd.) (defined together as “AEB New York,” and collectively with AEB Lux and AEB Miami, “Defendants,” and with the Trustee, the “Parties”), by and through their respective undersigned counsel, state as follows:

WHEREAS, on April 26, 2012, the Trustee commenced adversary proceeding number 12-01565 (the “Action”) against Defendants to, among other things, recover transfers allegedly received from Fairfield Sentry Limited, and from others, pursuant to 11 U.S.C. § 550.

IT IS HEREBY STIPULATED AND AGREED, by and between the Parties, and **SO ORDERED**, by the Court that:

1. The Trustee will file an Amended Complaint with the consent of the Defendants, which is hereby granted.
2. The deadline for the Defendants to respond to the Amended Complaint in the Action shall be July 15, 2022. If Defendants file a motion to dismiss the Amended Complaint, such motion shall set forth any and all grounds for dismissal at the pleading stage, as allowed by Rule 12 of the Federal Rules of Civil Procedure. The deadline for the Trustee to respond to the motion shall be September 15, 2022, and the deadline for the Defendant to file a reply shall be October 17, 2022.

3. If Defendants file a motion to dismiss the Amended Complaint, then the Parties shall request oral argument on the motion at the Court's first available convenience. The deadlines established by this Stipulation and Order are without prejudice to either Party seeking future extensions of time.

4. The Parties to this Stipulation and Order reserve all rights and defenses they may have, and entry into this Stipulation and Order shall not impair or otherwise affect such rights and defenses, including without limitation any defenses based on lack of jurisdiction.

Dated: May 13, 2022
New York, New York

By: /s/ Robertson D. Beckerlegge
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Attorneys for Defendants

*Attorneys for Irving H. Picard, Trustee for
the Substantively Consolidated SIPA
Liquidation of Bernard L. Madoff
Investment Securities LLC and the Chapter 7
Estate of Bernard L. Madoff*

Dated: May 16, 2022
Poughkeepsie, New York



/s/ Cecelia G. Morris

Hon. Cecelia G. Morris
U.S. Bankruptcy Judge